

TROTMAN TRUST FUND ACCOUNTS FOR 1957 AND 1958

AUDIT CERTIFICATE

The accounts of the Trotman Trust Fund for the years 1957 and 1958 have been examined. I certify that, subject to the following observations, the attached statements for the years 1957 and 1958, are in my opinion correct, and that the transactions are in accordance with the provisions of Chapter 52 of the Laws of British Guiana.

1. B.G. Mutual Fire Insurance Co. Scrip - \$26.00

Interest for the year 1958, on this scrip has not been collected or brought to account.

2. Hand in Hand Scrip - \$2,500.00

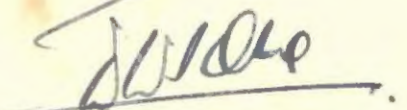
The interest due on 1st July, 1958, on this scrip - \$68.50 was collected and brought to account in the year 1959.

3. Deposit at Post Office Savings Bank - \$345.00
(Post Office Savings Bank Account No. 16231)

Interest for the years 1952 to 1958 totalling \$64.09 does not appear to have been adjusted in the accounts. The investment is shown as \$345.00, whereas the balance in the Post Office Savings Bank at 31st December, 1958, was \$409.09.

4. No provision has been made for payments due or interest accrued.
5. The following assets and their corresponding liability "Excess of Income Over Expenditure" are not reflected in the relevant Balance Sheets.

<u>ASSETS</u>	<u>1957</u>	<u>1958</u>
Accountant General	\$2,546.88	\$ 738.64
Administrators' Balances		
Bank	3,883.08	6,388.19
Cash	-	10.00


Director of Audit
22. 4.60

P.O. Box 757.

Georgetown, Demerara,
British Guiana.

11th March, 1960

ERG

IN REPLYING QUOTE DATE
HEREOF AND N°

Sir,

The Committee of the Trotman Trust Fund have the honour to submit the following Report together with the financial statements for the year 1957.

2. The Capital of the Fund at the beginning of the year was \$105,804.76 and remained unchanged during the year, there being no purchase or sale of stock.

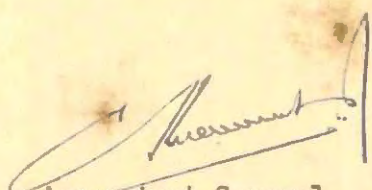
A detailed statement of the Fund's investments forms an enclosure to the Report.

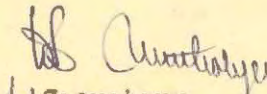
3. It will be seen from the Statement of the Income and Expenditure Account that the amount of \$2,616.88 at credit of the account at the beginning of the year was augmented by interest amounting to \$3,876.44 making a total of \$6,493.32.

Of this amount \$3,876.44 was paid to the Administrators of the Fund and \$70 for clerical assistance and audit leaving a balance of \$2,546.88 on deposit at the Treasury at 31st December, 1957.

4. The Report of the Administrators of the Fund is appended.

I have the honour to be,
Sir,
Your obedient servant,


Accountant General,
Chairman, Trotman Trust Fund.


Secretary,
Trotman Trust Fund. (on leave)

The Honourable the Chief Secretary,
Public Buildings,
GEORGETOWN.

TROTMAN TRUST FUND

CASH ACCOUNT

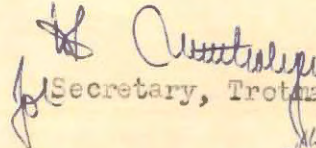
<u>1957</u>				
January	17	To Interest Account	\$ 62.50	
		" " "	<u>15.00</u>	\$ 77.50
March	27	" Accountant General	637.80	
		" " "	<u>100.84</u>	738.64
December	2	" Interest Account		7.50
	30	" " "	15.00	
	30	" " "	7.50	
	30	" " "	<u>69.50</u>	92.00
	31	" Accountant General	319.14	
		" " "	791.94	
		" " "	637.80	
		" " "	100.84	
		" " "	319.14	
		" " "	<u>791.94</u>	2,960.80
				<u>\$3,876.44</u>

<u>1957</u>				
January	17	By Administrators Account		\$ 77.50
March	27	" " "		738.64
December	2	" " "		7.50
December	30	" " "		92.00
December	31	" " "		2,960.80
				<u>\$3,876.44</u>

for Secretary,
Trotman Trust Fund. (on leave)
 11th March, 1960.

STATEMENT OF INVESTMENTS HELD BY THE TROTMAN TRUST FUND
AT 31st DECEMBER, 1957.

				<u>Face Value</u>			<u>Face Value</u>		<u>Actual Cost</u>
				£.	s.	d.	\$.	¢	\$. ¢
B.G. & Trinidad Mutual Fire Insurance Company Scrip				5.	8.	4	26.00		26.00
Deposit at Post Office Savings Bank				71.	17.	6	345.00		345.00
Hand in Hand Scrip				520.	16.	8	2,500.00		2,500.00
Cyprus	-	1969/71	3½% Stock	7,093.	11.	11	34,049.26		30,644.36
Ceylon	-	1959/64	3 % "	301.	16.	9	1,448.82		1,500.00
Kenya	-	1961/71	4½% "	1,420.	5.	11	6,817.42		7,124.94
B.G. Govt. Bond	-	20th Issue	3½% "	208.	6.	8	1,000.00		1,000.00
B.G. Govt. Bond	-	5th Issue	3 % "	104.	3.	4	500.00		500.00
Savings Bonds	-	1960/70	3 % "	2,723.	0.	0	13,070.40		13,951.40
Malaya	-	1974/76	3 % "	6,660.	18.	1	31,972.34		28,175.62
E.A.H.C.	-	1966/68	3½% "	1,883.	10.	0	9,040.80		9,089.20
Federation of Rhodesia and Nyassaland		1972/74	4 % "	1,050.	7.	7	5,041.82		5,092.24
S. Australia	-	1916 or after	3% Stock	2,000.	0.	0	<u>9,600.00</u>		<u>5,856.00</u>
							<u>\$115,411.86</u>		<u>\$105,804.76</u>


 Secretary, Trotman Trust Fund. (on leave)
 11 March, 1960.

Georgetown, Demerara,

1st March, 1958.

Sir,

The Administrators of the Trotman Trust Fund have the honour to submit the following report on the working of the Fund for the year 1957.

At the beginning of the year there were eight male pensioners on the Trotman Fund and two male pensioners on the Frankland Fund while there were eleven female pensioners on the Trotman Fund, making a total of twenty-one pensioners. In May, 1957, Mr. C.A. Cuckama died and in March, 1957, Mr. G.M. Taylor died. There are now two vacancies on the Fund. For nearly 22 years Mary Grantham has been a pensioner of the Fund while for about 18 years Mr. G. S. Elphage has been on the Fund.

The income received in 1955 and 1956 exceeded the pension paid out in the vicinity of \$1200 per annum so that with effect from the 1st January, 1957, it was decided to increase the pension to each pensioner by \$2.50 per month. The increased pension received by male pensioners on The Trotman Fund being \$17.50, female pensioners being \$10.00 each and male pensioners on the Frankland Fund being \$10.00 each.

The total revenue for the year amounted to \$3,924.65. Six per cent of this amount - \$235.47- was reserved for administration expenses leaving the sum of \$3,689.18 to be paid out as pension. The amount actually paid out to pensioners during the year was \$2960.00.

Attached are List of Pensioners during 1957, Cash Account for the year 1957, Statement of Revenue and Expenditure for the year 1957 and Statement of Commission payable to Administrators of the fund for 1957.

We have the honour to be,
Sir,
Your obedient servants,

S. Rowald
J. J. Smith
J. J. Smith

Administrators, Trotman Trust Fund.

The Chairman,
The Committee of Trotman Fund,
Public Buildings,
Georgetown.

PENSIONERS OF THE TROTMAN TRUST FUND - 1957

<u>MALES</u>	<u>Date of Admission to Fund</u>	<u>Remarks.</u>
G. S. Elphage	1940	-
C. A. Oukama	1.3.40	Died May, 1957.
G. M. Taylor	1.10.40	Died March, 1957.
A. R. Calder	22.11.45	-
H. H. Downer	1. 7. 46	-
Robert Reid	1. 6. 48	-
Malcolm Ince	1. 6. 49	-
George A. Butts	1. 9. 55	-
D. G. Junor	1. 9. 55	-
A. Van Sertima	1. 9. 55	-

FEMALES

Mary Grantham	22. 5. 36	-
V. E. Downer	16. 7. 36	-
Sophie Phillips	15. 6. 38	-
C. A. Da Silva	11. 7. 40	-
Ellen Mc Lean	7. 1. 43	-
Laura Barclay	30. 7. 43	-
Charlotte Zitman	11. 8. 44	-
L. M. Greig	6. 4. 45	-
A. G. Hale	1. 9. 55	-
Nellie M. Barnholt	1. 9. 55	-
Sylvia Miller	1. 9. 55	-

CASH ACCOUNT FOR THE TROTMAN TRUST FUND - 1957

1957

Jany. 2	To balance brought forward		\$3201.28
17	To recd. from Accountant General interest on Hand-in-Hand Fire Ins. Scrip due on 1.1.57		62.50
	To recd. from Accountant General interest on B.G.Govt. Bonds due 1.1.57		15.00
28	By paid Administrators, commission for 1956 - \$162.63 and Clerk for stamps put on receipts for 1956 - 22¢		162.85
Feb. 1	By paid 8 male Trotman Fund pensioners @ \$15 ea. - \$120; 2 Frankland Fund pensioners @ \$7.50 ea. - \$15; 11 Female pensioners @ \$7.50 ea. - \$82.50 and Clerk's Salary-\$10 for January, 1957.		227.50
28	By -do- -do- -do- for February 1957		227.50
March 27	To recd. from Accountant General, dividend from Crown Agents to 31.12.56		738.64
29	By paid all 20 pensioners back-pay for January and February, 1957		100.00
29	By paid 7 male pensioners, Trotman Fund @ \$17.50 ea. - \$122.50; 2 Frankland Fund pensioners @ \$10 ea. - \$20; 11 Female pensioners @ \$10 ea. - \$110 and Clerk's salary-\$10. for March, 1957		262.50
29	By paid George Taylor back-pay for January and February, 1957 and pension for March, 1957 for pensioner G.M. Taylor deceased. The said George Taylor paid for pensioner's funeral expenses.		22.50
April 30	By paid 7 male pensioners @ \$17.50 ea. - \$122.50; 2 Frankland Fund pensioners @ \$10 ea. - \$20; 11 female pensioners @ \$10 ea. - \$110 and Clerk's salary-\$10 for April, 1957		262.50
May 31	By -do- -do- -do- for May, 1957		262.50
June 28	By paid 6 male pensioners @ \$17.50 ea. - \$105; 2 Frankland Fund pensioners @ \$10 ea. - \$20; 11 Female pensioners @ \$10 ea. - \$110 and Clerk's salary-\$10 for June, 1957		245.00
July 31	By -do- -do- -do- for July, 1957		245.00
Sept. 2	By -do- -do- -do- for August 1957		245.00
Sept. 30	By -do- -do- -do- for September 1957		245.00
Oct. 31	By -do- -do- -do- for October 1957		245.00
Nov. 29	By -do- -do- -do- for November 1957		245.00
Dec. 19	By -do- -do- -do- for December 1957		245.00
2	To recd. from the Accountant General interest on B.G.Govt. Bonds due 1.12.57		7.50
10	To recd. from P.O.S.B. interest for 1957		48.21
30	To recd. from the Accountant General interest on B.G.Govt. Bonds due 1.6.57		7.50
30	To recd. from Accountant General interest on B.G.Govt. Bonds due on 1.7.57		15.00
30	To recd. from Accountant General interest on Hand-in-Hand Scrip due 1.7.57		69.50
31	To recd. from the Accountant General dividend for September from Crown Agents		2960.80
31	By balance carried forward		<u>3883.08</u>
			\$7125.93 \$7125.93

1958

Jany. 1 To balance brought forward \$3883.08

STATEMENT OF REVENUE AND EXPENDITURE OF TROTMAN FUND for the year
1957

CASH in hand at 31.12.57 and deposited in the P.O.S.B. on 2.1.58		\$2960.80
CASH received for 1957 including revenue from bequest left by James Frankland, deceased		963.85
Balance at credit at the P.O.S.B. at 31. 12. 57		3201.28
AMOUNT paid to Male Pensioners	\$1640.00	
AMOUNT paid to Female Pensioners	1320.00	
AMOUNT paid to Clerk of Fund as salary	120.00	
AMOUNT paid to Administrators as commission for 1956	162.63	
AMOUNT paid for stamps on receipts	.22	
Balance carried forward	3883.08	
	<u>\$ 7125.93</u>	<u>\$7125.93</u>

COMMISSION payable to ADMINISTRATORS OF FUND for 1957

6% of \$3,924.65, being total amount of revenue for the year 1957	-	\$235.47
Less Salary paid to Clerk for the year 1957	-	<u>120.00</u>
Total of Commission	-	<u>\$115.47</u>
Commission payable to H.G.Seaford for January-March	\$	9.62
-do- D. Howard for April-December		28.87
-do- V.C.Dias for January-May		16.04
-do- P.M.Burch-Smith for June-December		22.45
-do- E.P.Bayley for January-April		12.83
-do- F.C.R.Pollard for May-December		<u>25.66</u>
		<u>\$115.47</u>

11th March, 1960

REG.
IN REPLYING QUOTE DATE
HEREOF AND N^o.....

Sir,

The committee of the Trotman Trust Fund have the honour to submit the following Report together with the financial statements for the year 1958.

2. The Capital of the Fund at the beginning of the year was \$105,804.76 and remained unchanged during the year, there being no purchase or sale of stock.

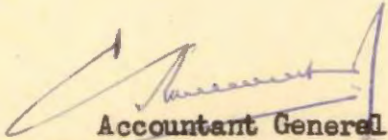
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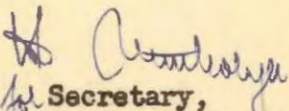
3. It will be seen from the Statement of the Income and Expenditure Account that the amount of \$2,546.88 at credit of the account at the beginning of the year was augmented by interest amounting to \$3,813.96 making a total of \$6,360.84.

Of this amount \$5,552.20 was paid to the Administrators of the Fund and \$70 for clerical assistance and audit leaving a balance of \$738.64 on deposit at the Treasury at 31st December, 1958.

4. The Report of the Administrators of the Fund is appended.

I have the honour to be,
Sir,
Your obedient servant,


Accountant General
Chairman, Trotman Trust Fund.


Secretary,
Trotman Trust Fund. (on leave)

The Honourable Chief Secretary,
Public Buildings,
Georgetown.

TROTMAN TRUST FUNDCash Account1958

January 6	To Interest Account	\$	15.00
February 21	" " "		62.50
March 17	" " "		7.02
December 21	" " "	\$	7.50
	" " "		15.00
	" " "		<u>7.50</u>
			30.00
December 31	" Accountant General		<u>5,437.68</u>
		\$	<u>5,552.20</u>

1958

January 6	By Administrators Account	\$	15.00
February 21	" " "		62.50
March 17	" " "		7.02
December 31	" " "		5,467.68
			<u>5,552.20</u>

H. C. C. C.
 Secretary,
 Trotman, Trust Fund (on leave)

11th March, 1960.

STATEMENT OF INVESTMENTS HELD BY THE TROTMAN TRUST
FUND AT 31ST DECEMBER, 1958

		<u>Face Value</u>	<u>Face Value</u>	<u>Actual Cost</u>
		£. s. d.	\$. ¢	\$. ¢
B.G. & Trinidad Mutual Fire Insurance Company Scrip		5. 8. 4	26.00	26.00
Deposit at Post Office Savings Bank		71.17. 6	345.00	345.00
Hand in Hand Scrip		520.16. 8	2,500.00	2,500.00
Cyprus - 1969/71 3½% Stock		7,093.11.11	34,049.26	30,644.36
Ceylon - 1959/64 3 % "		301.16. 9	1,449.82	1,500.00
Kenya - 1961/71 4½% "		1,420. 5.11	6,817.42	7,124.94
B.G. Govt. Bond - 20th Issue 3½% "		208. 6. 8	1,000.00	1,000.00
B.G. Govt. Bond - 5th Issue 3 % "		104. 3. 4	500.00	500.00
Savings Bonds - 1960/70 3% "		2,723. 0. 0.	13,070.40	13,951.40
Malaya - 1974/76 3% "		6,660.18. 1	31,972.34	28,175.62
E.A.H.C. - 1966/68 3½% "		1,883.10. 0	9,040.80	9,089.20
Federation of Rhodesia and Nyassaland - 1972/74 4% "		1,050. 7. 7	5,041.82	5,092.24
S. Australia - 1916 or after 3 % stock		<u>2,000. 0. 0</u>	<u>9,600.00</u>	<u>5,856.00</u>
			<u>\$115,411.86</u>	<u>\$105,804.76</u>

for *[Signature]*
Secretary, Trotman Trust Fund (on leave)
11th March, 1960.

Georgetown, Demerara,
2nd March, 1959.

Sir,

The Administrators of the Trotman Trust Fund have the honour to submit the following report on the working of the Fund for the year 1958.

The total revenue for the year amounted to \$5,613.08. Six per cent of this amount - \$336.78 - was reserved for administration expenses leaving the sum of \$5276.30 to be paid out as pension. The amount actually paid out to pensioners during the year was \$2862.50.

At the beginning of the year there were:

- (a) Six (6) male pensioners on the Trotman Fund and two vacancies; one of the vacancies was filled with effect from 1st October, 1958 by the admission of Mr. GEORGE HARES into the Fund;
- (b) Two (2) male pensioners on the Frankland Fund;
- (c) Eleven (11) female pensioners on the Trotman Fund. On the 21st November, 1958 a pensioner, Mrs. Ellen McLean died; there is therefore one vacancy.

The position at 31st December, 1958 therefore was: 7 male pensioners at \$17.50 per month and 10 female pensioners at \$10.00 per month on the Trotman Fund and 2 male pensioners on the Frankland Fund - a total of 19 pensioners. Vacancies therefore exist for a male and a female pensioners on the Trotman Fund.

Attached are:

- (a) List of Pensioners during 1958
- (b) Cash Accounts for the year 1958
- (c) Statement of Revenue & Expenditure for the year 1958.
- (d) Statement of commission payable to Administrators of the Fund for the year 1958.

We have the honour to be,
Sir,
Your obedient servants,

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Administrators, Trotman Trust Fund.

The Chairman,
The Committee of Trotman Fund,
Public Buildings,
Georgetown.

PENSIONERS OF THE TROTMAN TRUST FUND - 1958

<u>MALES</u>	<u>Date of Admission to Fund</u>	<u>Remarks</u>
G.S. Elphage	1940	-
A.R. Calder	22.11.45	-
H.H. Downer	1.7.46	-
Robert Reid	1.6.48	-
Malcolm Ince	1.6.49	-
George A Butts	1.9.55	-
George Hares	1.10.58	(new admittee)
<u>FRANKLAND FUND</u>		
D.G. Junor	1.9.55	-
A. Van Sertima	1.9.55	-
<u>TROTMAN FUND</u>		
<u>FEMALES</u>		
Mary Grantham	22.5.36	-
V.E. Downer	16.7.36	-
Sophie Phillips	15.6.38	-
C.A. Da Silva	11.7.40	-
Ellen McLean	7.1.43	died 21.11.58
Laura Barclay	30.7.43	-
Charlotte Zitman	11.8.44	-
L.M. Geig	6.4.45	-
A.G. Hale	1.9.55	-
Nellie M. Barnholt	1.9.55	-
Sylvia Miller	1.9.55	-

CASH ACCOUNT - TROTMAN TRUST FUND - 1958

<u>1958</u>		
Jan 2	To balance brought forward	\$3883.08
6	To rec'd from Accountant General interest due on 1.1.58 on B.G. Govt. Bonds	15.00
31	By paid 6 male pensioners @ 17.50, 2 male pensioners at 10.00, 11 female pensioners at 10.00 and clerk's salary for Jan 1958-10.00	245.00
Feb 21	To Rec'd Hand-in-Hand interest on scrip due 1.1.58	62.50
24	By paid Commission to Administrators Trotman Fund	115.47
28	By paid (as at Jan 31) for February, 1958	245.00
Mar 17	To rec'd from B.G. & T'dad Mutual Fire, interest on scrip for 1.1.53 - 1.1.57	7.02
26	By paid (as at Jan 31) for March, 1958	245.00
Apr 30	-do- for April, 1958	245.00
May 31	-do- for May, 1958	245.00
Jun 27	-do- for June, 1958	245.00
July 25	-do- for July, 1958	245.00
Aug 27	-do- for Aug, 1958	245.00
Sep 29	By paid as above (less \$10 due Mrs. Hale who asked to withhold her payment until October) for Sept, 1958	235.00
Oct 27	By paid Mrs. Hale, arrears for September, 1958	10.00
Oct 27	By paid (as at Jan 31) plus 17.50 for new pensioner George Hares	262.50
Nov 28	By paid (as at Oct 27) for November, 1958	262.50
Nov 28	To interest from P.O.S.B.	60.88
Dec 22	By paid (as at Oct 27) for December, 1958	262.50
Dec 31	To rec'd Accountant General, Crown Agents dividends to Sept 1958	5437.68
" "	To rec'd Accountant General, interest on bonds at 1st June, 1958	7.50
" "	To rec'd Accountant General, interest on bonds at 1st July, 1958	15.00
" "	To rec'd Accountant General, interest on bonds at 1st December, 1958	7.50
" "	BY BALANCE CARRIED FORWARD	6388.19
		<hr/>
		9496.16 9496.16
		<hr/>

<u>1959</u>		
Jan 2	To balance brought forward	6388.19

* \$10.00 not paid out to Allen McLean (deceased) redeposited Jan 1959

TROTMAN TRUST FUND - STATEMENT
OF REVENUE & EXPENDITURE

1958

Brought forward from 1957	-	\$3883.08
Cash received during 1958 including interest from P.O.S.B.	-	145.40
Cash in hand at 31.12.58 and deposited in P.O.S.B. on 2.1.59	-	5467.68
Amount paid to male pensioners	-	\$1552.50
Amount paid to female pensioners	-	1310.00
Amount paid to Clerk as salary	-	120.00
Amount paid to Administrators for commission for 1957	-	115.47
Balance carried forward (including an amount of \$10.00 on hand to be deposited as not paid to Ellen McLean, dec'd)	-	6398.19
		\$9496.16
		\$9496.16

COMMISSION payable to ADMINISTRATORS OF FUND - 1958

6% of \$5,613.08 by total amount of revenue for 1958	-	336.78
less salary paid Clerk for year	-	120.00
Total of Commission	-	216.78

Commission payable to P.M. Burch-Smith for Jan - December		\$72.26
Commission payable to D. Howard for Jan - December		72.26
Commission payable to F.C.R. Pollard for Jan - May		30.11
Commission payable to M.R.B. Robinson for June-December		42.15
		\$216.78